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FEB 19 2008

RECEIVED

VIA US MAIL

2006-227-6

February 15, 2008

Charles L.A. Terreni, Chief Clerk/Administrator
Joseph Melchers, General Counsel
South Carolina Public Service Commission
101 Executive Center Drive
Columbia, SC 29210

Re: Quarterly Reports of Piedmont Natural Gas Company

Dear Sirs,

It has come to our attention that Piedmont Natural Gas Company ("Piedmont") has been filing quarterly reports with the Public Service Commission ("Commission") for the past twenty-two (22) years in order to comply with a letter or directive issued by the Commission's former Director of Research, Mr. Glenn Rhyne, in October 1986. A copy of that letter is attached for your reference.

In light of the current filings required of Piedmont by other Commission Orders and Dockets, ORS has no need for this report. Additionally, representatives of Piedmont have indicated that the time and effort expended by the company in preparing these reports is substantial.

Based on the duplicative nature of the information contained in these reports, ORS would request that the Commission consider whether Piedmont should be required to continue to provide these reports to the Commission in the future. Should the Commission also conclude that these reports are unnecessary; ORS believes that it would serve the interests of both Piedmont and its customers to permit the company to discontinue this filing.

Please contact myself and Mr. Jefferies should you have any questions or concerns regarding this request and information.

Yours Truly,

Jeffrey M. Nelson

cc: James H. Jeffries IV, Esquire



STATE OF SOUTH CAROLINA
THE PUBLIC SERVICE COMMISSION

P. O. DRAWER 11640
COLUMBIA, SOUTH CAROLINA 29211

September 11, 1986

Mr. John Maxheim
President
Piedmont Natural Gas Company
Post Office Box 33068
Charlotte, North Carolina 28233

Dear Mr. Maxheim:

I have been directed by the Commission to make a determination of the present cost of common equity for your company and certain other utilities under the Commission's jurisdiction. Under the directive, the Commission has requested that the cost of equity be reviewed at various times each year. Mr. Cecil A. Bowers, Chairman of the South Carolina Public Service Commission, wrote to you on September 10 concerning the directive and the subsequent request for information from the Commission staff.

I would like to request that the response to the information request be returned to my office no later than October 10, 1986. To comply with the directive from the Commission it will be necessary for your company to update the response to the information request each quarter. The updates should be submitted no later than January 10, April 10, July 10, and October 10 each year.

Thank you for your assistance in this matter. If you have any questions, please feel free to contact the Commission Staff.

Sincerely,

R. Glenn Rhyne, D. B. A.
Director of Research

RGR:kp

Enclosure

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PE

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INFORMATION REQUEST
FOR
PIEDMONT NATURAL GAS COMPANY
SEPTEMBER 11, 1986

Instructions:

1. Please return the response no later than October 10, 1986.
2. File quarterly updates no later than January 10, April 10, July 10, and October 10 each year.
3. Return responses to:

Robert Glenn Rhyne, D. B. A.
Director of the Research Department
South Carolina Public Service Commission
Post Office Drawer 11649
Columbia, South Carolina 29211
(803) 737-5160

4. File total company (consolidated company) data for each question.

INFORMATION REQUEST

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request 16
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1. ✓ The capital structure at the end of each calendar year for the last five (5) years and as it exists currently.
 - a. The class of capital (common, preferred, long-term debt, etc.).
 - b. The amount (in dollars) of each class.
 - c. The ratio of each class of capital to the total capitalization of the firm.
2. Provide the projected capital structure for the company for the end of this year and next year.
3. a. Provide the current bond ratings (Moody's and Standard and Poor's) for long-term debt.
- b. Provide the current yield to maturity on the latest bond issue.
4. Provide a projection of planned (anticipated or forecasted) issues of long-term and short-term debt and probable dates and amounts of issues for the company for the next two (2) years.
 - a. For any long-term or short-term issuances planned during the next three months provide the currently anticipated yield or rate of interest.
5. ✓ Provide a listing of all common stock issues in the primary markets for the company over the past ten (10) years to the most recent showing the following:
 - a. date of issue
 - b. number of shares
 - c. par value of stock
 - d. price per share at time of issue
 - e. book value per share at time of issue
 - f. gross proceeds
 - g. net proceeds
 - h. common stock rating (Moody's and Standard and Poor's) at the time of each issue.

i. the current rating on common stock (Moody's and Standard and Poor's).

(new)

70 6. Provide a listing of all planned or anticipated issues of common, preferred and preference stock for the next two (2) years, by approximate date and amount of issue (in dollars and number of shares) for the company.

1 8
(local 5 years)

70 7. a. Provide closing market price figures for the firm's common stock for each month of each calendar year for the past ten (10) years to the present for the company.

1 11
(10 years ago)

1. Note and adjust market price for all stock splits and stock dividends by date and provide information as to type (example, two for one, etc).

b. Beginning three (3) years ago, list the monthly market volumes of common shares traded on the market.

1 1

c. Provide the closing weekly market prices for the company for each week over the last two calendar years and to present. (Adjust for splits, etc.)

(new)

70 8. ✓ a. For each year for the past three years provide the amount of common equity (dollar amount and percent of total) that the company has obtained from external equity sources. (Those other than through retained earnings such as issuance of common equity in the market, reinvestment programs, etc.)

(new)

b. List the sources and the percent of the total common equity and actual dollar amount obtained from each external source.

70 9. Provide the latest company prospectus and annual report.

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70 10. Provide a copy of any financial reviews pertaining to the company which were conducted by financial analysts during the past three months. (This includes evaluations of common stock, earnings and dividend growth projections, etc.)

(new)

70 11. ✓ Provide a listing for each calendar year for the past ten years and for the past twelve months ending with the most recent data available for the following:

1 10

a. book value per share

b. earnings per share

c. dividends per share

d. dividend payout ratio

- e. return on common equity (end of year and average)
- f. return on total assets (average)
- g. total utility plant in service } use "Completed Construction" 15
- h. net utility plant in service } "Not Classified" #
- i. total operating income
- j. net income
- k. total plant construction expenditures new
- l. administrative and general expenses 1 15
- m. operating expenses } Distribution
- n. maintenance expenses }
- o. total revenues from utility sales (revenue from services provided such as kilowatt-hours sold, dekatherms sold, etc.)

12. ✓ Provide quarterly data for the past three calendar years and to the present for the following: 1983, 1984, 1985

- a. average number of shares of common stock outstanding new
- b. dividends per share
- c. net income 1 47
- d. total utility plant in service new
- e. plant construction expenditures
- f. total operating income
- g. earnings per share
- h. total revenues from utility sales

13. What annual rate of change (negative or positive) for each year for the next two years does the company currently anticipate for the following items:

- a. total utility plant in service 1 12
- b. plant construction expenditures new
- c. administrative and general expenses 1 12

- d. total expenses from operation
- e. total expenses from maintenance
- f. net income
- g. dividends per share
- h. earnings per share
- i. total revenues from utility sales

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